

ABSTRACT

A money transfer system where a sender can authorize an escrow agent computer system electronically by touch-tone telephone, computer modem, P.O.S.(point of sale) terminal, live operators, and the like, to send a money transfer such as a cash transfer

5 from their card account such as their credit card, debit card, bank card, ATM card, or a bank checking account, bank savings account, and the like, to a recipient that can access the money transfer at any remote ATM type location or P.O.S.(point of sale) terminal by using magnetic cards such as a specialized magnetic(Cash Magic) card, credit cards, debit cards, and automated teller machine(ATM) card, at anytime and anywhere that the ATM

10 or P.O.S.(point of sale) terminal is located worldwide. The system can be used to quickly and easily send another party cash for pickup at any ATM location or P.O.S.(point of sale) terminal worldwide without having pre-existing relationships between the parties. A sending party can authorize, by touch-tone and PIN(personal identification number) secure codes to a central computer system which authorizes taking of funds from one type

15 account(for example, a bank account, a credit account, and the like) and put credit for access by a recipient-user. The recipient-users can take the cards to withdrawal sites such as ATM machines, merchant machines, credit card machines, banks, and the like, to be used. The invention computer system can monitor the charging transaction and take surcharges based on the amount of cash being transferred and deposited into the escrow

20 account accessible by the debit type cards. The system can be an alternative to wire money transfers, and Western Union type services. The system offers customers an easy method for sending cash, making it available at existing ATM type machine locations throughout the world, 24 hours a day, 365 days a year. The invention can also allow for having a universal specialized magnetic card permanently tethered to an ATM machine

25 so that money transfer recipients do not need to possess any magnetic card, and/or be used with novel double magnetic sided cards.